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Raleigh and Gaston

Rail Road Reports

PROCEEDINGS

OF THE

EIGHTEENTH ANNUAL MEETING

OF THE

STOCKHOLDERS

OF THE

Raleigh and Gaston Rail Road Company,

HELD AT RALEIGH, JULY 16, 1868.

WITH THE

Reports of the President, Treasurer, &c.

RALEIGH:
NICHOLS & GORMAN, BOOK AND JOB PRINTERS.
1868.

DIRECTORS AND OFFICERS.

DIRECTORS:

WM. J. HAWKINS, S. S. ROYSTER,
GEO. W. MORDECAI, J. B. BATCHELOR,
GEORGE LITTLE, J. B. LITTLEJOHN,
C. H. K. TAYLOR.

OFFICERS:

WM. J. HAWKINS, President.
W. W. VASS, Treasurer.
A. B. ANDREWS, Supt. and Master Transportation.

PROCEEDINGS.

The Eighteenth Annual Meeting of the Stockholders of the Raleigh & Gaston Rail Road Company, was held at the Office of the Company, in the city of Raleigh, on Thursday, the 16th July, 1868.

On motion of Geo. W. Mordecai, Esq., the Hon. D. M. Barringer was called to the Chair, and on motion of Dr. W. J. Hawkins, Gen. W. R. Cox and W. W. Vass were requested to act as Secretaries.

The committee on proxies reported through Joseph J. Davis, that there was a large majority of the stock of the Company represented: In person 2,855 shares, by proxy 9,777 shares, total number represented in the meeting 12,632 shares.

The Chair announced that the meeting was regularly organized and ready for the transaction of business.

Dr. W. J. Hawkins, President of the Company, read the Annual Report of the President and Board of Directors.

On motion of Dr. John R. Hicks, the reading of the Treasurer's Report and documents attached, was dispensed with, as the same were printed, and in the possession of the Stockholders of the meeting.

The Reports of the President and Treasurer were referred, under a rule of the by-laws, to a committee, consisting, by appointment of the Chair, of Col. R. S. Tucker, A. M. McPheeters and T. B. Venable, who subsequently submitted the following:

The committee, to whom were referred the Reports of the President and Directors and the Tresurer, respectfully report that they have examined these reports, and recommend that they be adopted by the Stockholders.

The committee congratulate the Stockholders that, under the great difficulties of the last year, the Road has been so managed as to declare a dividend.

R. S. TUCKER, Chairman.

The report, on motion, was accepted.

The annual report of the committee of Finance and Inspection, was read by T. B. Venable, chairman thereof, and accepted by the meeting.

The following preamble and resolution, offered by T. B. Venable, and amended, on the motion of B. F. Moore, Esq., was adopted, after discussion, participated in by Messrs. Hawkins, Moore, Mordecai, Tucker, Cameron, Kingsbury, Venable and others :

WHEREAS, It is believed to be of great importance to the interest of the Raleigh and Gaston Railroad Company, that the Augusta and Columbia Railroad should be completed as speedily as possible; *And whereas*, the said Augusta and Columbia Railroad Company are in want of funds to complete said Road, and have applied to this Company for aid,

Resolved, That the President and Directors of the Raleigh and Gaston Railroad Company be, and they are hereby authorized to render such aid to said Augusta and Columbia Railroad Company, and in such manner as they in their discretion may think consistent with the interests of this Company, to an amount not exceeding fifty thousand dollars. *Provided*, That in giving such aid, the said President and Directors are instructed to consult such other Railroad Companies as have similar interests with those of this Company, and that such aid shall be in proportion to the aid given by such Companies: And *provided*, also, that the said President and Directors be authorized to apply, if necessary, to the General Assembly, for leave to give such aid.

R. H. Kingsbury, Esq., requested explanation in regard to the sale of Company's bonds, issued under a resolution adopted by the last annual meeting. Dr. Hawkins, President of the Company, replied in explanation, and further statements and remarks touching the subject, were made by Messrs. Mordecai, Branch, Bragg, and others.

On motion, the Stockholders proceeded to ballot for seven Directors for the present fiscal year—Messrs. Cox and Batchelor acting as tellers. The following gentlemen were re-elected, namely, Dr. W. J. Hawkins, Geo. W. Mordecai, S. S. Royster, Jos. B. Batchelor, George Little, C. H. K. Taylor and Gen. Jos. B. Littlejohn.

On motion of Geo. W. Mordecai, Esq., the following gentl emen, namely, Maj. T. B. Venable, A. M. McPhee-

ters, Esq., and Hon. D. M. Barringer were re-appointed on the Committee of Finance and Inspection.

On motion of Alex. M. McPheeters, Esq., the meeting adjourned *sine die.*

D. M. BARRINGER, *Chairman.*

W. R. Cox, }
W. W. Vass, } *Secretaries.*

PRESIDENT'S REPORT.

OFFICE RALEIGH & GASTON RAIL ROAD,
RALEIGH, N. C, July, 1868.

To the Stockholders of the
Raleigh & Gaston Rail Road Company:

GENTLEMEN:—We now submit our Eighteenth Annual Report, showing the operations of the Company for the fiscal year just past. The statements and tables of the Treasurer, Master of Transportation and Master Mechanic, will give in detail the receipts, disbursements and condition of the Company:

The receipts were,

From Freights,	$123,190 64
" Passengers,	79,508 45
" Mail,	5,000 00
Total,	$207,699 09
Transportation Expenditures,	139,826 06
Balance Earnings in excess of Expenditures,	$67,873 03

Out of which, we recommend a dividend of three per cent payable on the 16th day July, amounting to $44,671, balance to be applied to bills payable.

This has been a hard year for your Company, and full efforts were required to command remunerative returns.

The receipts were less than we anticipated; we expected a falling off from the stagnation of business and the depressing state of the country; but in addition, we had to encounter a change of policy on the N. C. R. R., which threw the business of that Road *via* Goldsboro', and for some time gave the Wilmington & Weldon Road

four-fifths of the freight. The services of energetic agents, united with our natural advantages, had the effect to restore to us a considerable portion of our old business, and we hope the N. C. R. R. will find it to their interest to put in force and continue old arrangements. To the strictest economy are we indebted for the favorable results now presented.

THE CHATHAM RAIL ROAD.

Since your last annual meeting the Constitutional Convention, duly appreciating the importance of this Road to the State, as a great State work, wisely consented to an exchange of bonds with the Company, taking as security a first mortgage on the Road and property. The large interest held by your Company in this Road and its completion at an early day being of such vital importance, we deem it advisable, and do recommend that your influence be exerted, and every suitable measure taken to promote its rapid construction.

COLUMBIA AND AUGUSTA RAIL ROAD.

This Road, when completed, will be a great feeder to your Road; and it is desirable that you should use your influence, and if necessary, aid by a small loan in its early construction. It would materially shorten the route for travel South, and with the co-operation of the N. C. R. R. give us the best paying freights from Augusta, and perhaps Atlanta and Montgomery ; but without such co-operation we could not reasonably expect to command this trade and travel. Col. Wm. Johnson, President of the Company, has appealed to us for aid, and to that end invites us to take $50,000 of his first mortgage bonds at par. The value of which, when the Road shall be completed, may be safely estimated at seventy-five cents or more in the dollar. Should a like proportion of bonds be taken by the N. C. R. R., we feel assured that the Road

will soon be completed, and at small cost to each Company.

We earnestly recommend this matter to the favorable consideration of the stockholders.

Respectfully,

W. J. HAWKINS,
President.

TREASURER'S REPORT.

TREASURER'S OFFICE, R. & G. R. R. Co.,
RALEIGH, N. C., JULY, 1868.

To the President and Directors of the
Raleigh & Gaston Railroad Company:

TABLE A.—Shows the Earnings of the Road for the fiscal year.

" B.—Shows the Transportation Expenditures for the fiscal year.

" C.—Shows the Receipts and Disbursements for the fiscal year.

" D.—Shows the Assets and Liabilities of the Company.

" E.—Bonded Debt.

" F.—Sinking Fund.

" G.—Reserved Stock Account.

W. W. VASS, *Treasurer.*

TABLE A.

Transportation Earnings of the R. & G R. R. Co., from June 1st, 1867, to May 31st, 1868, inclusive.

MONTHS.	FREIGHT.	PASSENGERS	TOTAL.
June,	$ 10,058 19	$ 6,870 26	$ 16,928 45
July,	9,474 00	7,827 88	17,301 88
August,	9,310 28	7,715 18	17,025 46
September,	12,836 40	9,729 95	22,566 35
October,	12,220 11	7,401 28	19,621 39
November,	8,928 41	5,966 46	14,894 87
December,	9,370 46	7,214 79	16,585 25
January,	7,961 40	5,586 03	13,547 43
February,	11,203 78	4,815 58	16,019 36
March,	11,729 94	6,852 74	18,582 68
April,	10,737 57	4,477 48	15,215 05
May,	9,360 10	5,050 82	14,410 92
	$ 123,190 64	$ 79,508 45	$ 202,699 09
United States Mail Service,			5,000 00
Amount,			$207,699 09

TABLE B.

Transportation Expenditures of the Raleigh and Gaston Rail Road Company, from June 1st, 1867, to May 31st, 1868, inclusive.

TRAIN EXPENSES—Embracing compensation and expenses of Conductors, Engineers, Agents, cost of Labor, Wood, Oil, Waste, &c.	$ 24,597 48	
REPAIRS OF ROAD AND BRIDGES—Embracing Timber, Iron, Tools, compensation of Managers and Overseers, cost of Labor and support of hands, - - - - - - -	45,881 13	
DEPOT EXPENSES—Embracing compensation of Agents and Clerks, cost of Labor at Depots and Way Stations, repairs of Buildings, &c.,	15,125 61	
REPAIRS OF ENGINES AND CARS—Embracing compensation of Superintendent of the Shop, Workmen, and cost of Materials used in Repairs, - - - - - - - - -	30,462 26	
OFFICERS' SALARIES—President, Superintendent, Treasurer, Auditor, Road-Master, and Store-Keeper, - - - - - - -	8,866 92	
OFFICE EXPENSES—Embracing Printing, Advertising, Postage, Stationery, Telegraph Operator, &c., - - - - - - -	3,070 78	
MISCELLANEOUS--Embracing Sundries, Revenue Stamps, Merchandise lost, Stock killed, Directors' Pay, &c., &c., - - - - - -	11,821 88	
Amount for current year, - - -		$139,826 06
REPAIRS ROAD AND BRIDGES—incurred for Iron, Materials, &c., last fiscal year, and paid within present year, - - - - -		21,661 79
REPAIRS ENGINES AND CARS—incurred for Material last fiscal year, and paid within present year, - - - - - - - - -		6,283 07
TOTAL, - - - - - - - - -		$167,770 92

Transportation earnings for year ending May 31st, 1868,	$207,699 09
Transportation expenditures for current year proper,	139,826 06
Earnings in excess of expenditures, - - - - -	$ 67,873 03

TABLE C.

Statement of Receipts and Disbursements of the Raleigh and Gaston Rail Road Company, from June 1st, 1867, to May 31st, 1868, inclusive.

RECEIPTS.		
From Transportation—Freight, Passengers, and Mail, per statement, - - - - -		$207,699 09
From Sundries, - - - - - - -		790 59
From Coupon Bonds, issued by authority Stockholders' Meeting held July, 1867, principal payable January 1st, 1877, amount, - -		50,000 00
From bills payable, for money borrowed temporarily, - - - - - - $22,500		
From bills payable, - - - - - 10,000		32,500 00
Fractional Stock—proceeds sale 123 shares,		5,196 00
Balance from last fiscal year ending May 31st, 1867, - - - - - - - - -		83,699 43
		$379,885 11
DISBURSEMENTS.		
To Transportation disbursements, per statement,	$167,770 92	
To Construction—Joint Passenger Shed at Raleigh, - - - - - - $7,351 26		
Cedar Creek bridge, - - - - 2,519 23		
Warehouse, - - - - - - 185 65	10,056 14	
Equipment—balance on Locomotive W. J. H.,	8,712 77	
Damages—growing out of accident in 1862,	2,250 00	
Cotton burnt, - - - - - - - -	952 38	
Government tax, balance, - - - - -	4,338 75	
Profit and loss—25 per cent. discount on sale $50,000 bonds, - - - - $12,500 00		
National Express Company—failed—account charged up, - - - 1,743 29		
Interest, &c., - - - - - 791 73	15,035 02	
Bonded debt—paid B. F. Moore, coupon bond, No. 12, due January, 1863, - - - -	10,000 00	
Dividend, No. 17, payable August, 1867—paid on account, - - - - - - - -	68,620 00	
Fractional Stock—paid on account proceeds,	4,856 67	
		292,592 65
Balance on hand, May 31, 1868, - - -		$ 87,292 46

W. W. VASS,
TREASURER.

TABLE D.—Statement of Assets and Liabilities of the Raleigh and Gaston Rail Road Company, May 31st, 1868.

ASSETS.				LIABILITIES.			
Road, engines and property cost, say, - -		$1,500,000 00	$1,500,000 00	Capital Stock, 15,000 shares, at $100 per share, - - -		$1,500,000 00	$1,500,000 00
Stock in Chat. R. R. Co. est'ted value increased		150,000 00	150,000 00	Amount bonded debt, per statement, - -	$83,500 00		
Cash, - - - - - - - - -		59,418 60	$1,650,000 00	Less, Sinking Fund, -	$13,800		
Petersburg R. R. Co., balance due on account,		3,726 59		Co.'s reserved Stock.	14,300 28,100 00	55,400 00	
North Carolina R. R. Co., " " " "		1,759 24					
Agents at Stations—balance in transitu, - -		25,279 75					
New Jersey R. R. & Trans. Co., balance due,		454 02					
Baltimore Steam Packet Co., " "		1,841 85					
Southern Express Company, " "		192 03		Rich'd Norris & Son, (int. Nov. 19, 1867,) due August 1, 1868,		12,989 41	
Bills Receiveable, " "		4,128 85		Bills payable, - - -		32,500 00	100,889 41
Richmond & Danville R. R. Co., " "		400 00					
United States, " "		2,375 62					
Individuals, " "		566 52		Divid'd, No. 17, bal. not called for		2,050 00	2,050 00
Sundry Companies, " "		53 64		Fraction Stock proceeds, - -		339 33	339 33
		$100,196 71					$1,603,278 74
Less bal. fav. S. & R. R. R. Co.,	$8,602 58						
" " " Charges on freight,	2,818 36						
" " " Phil., Wil. & Balt. R.R.Co.,	225 01						
" " " Balt. & Ohio R. R. Co.,	390 90						
" " " R., F. & P. R. R. Co.,	359 08						
" " " Conductors' drawbacks,	147 95						
" " " Sundry Companies,	360 37	$12,904 25	87,292 46	Balance in favor assets, -			134,013 72
			$1,737,292 46				$1,737,292 46

W. W. VASS, TREASURER.

TABLE E.

Bonded Debt of the Raleigh and Gaston Rail Road Co., May 31, 1868.

Coupon bonds, due January 1, 1863, balance outstanding, May 31, 1867, - - - - -	$23,500 00	
Less paid B. F. Moore, - - - - - -	10,000 00	
Balance outstanding May 31, 1868, - -	13,500 00	$13,500 00
Bond to State North Carolina, due Jan., 1883,		20,000 00
Coupon bonds, 6 per cent.—numbered from 1 to 50 inclusive for $1,000 each—due January, 1877—interest payable semi-annually—(one coupon detached,—issued under a resolution adopted at the annual meeting of Stockholders on 4th July, 1867, - - - - - -		50,000 00
Amount, - - - - - - - -		$83,500 00

TABLE F.

Sinking Fund of the Raleigh and Gaston Rail Road Co., May 31, 1868.

Amount of registered Bonds of the Richmond and Danville Rail Road Company, guaranteed—due August, 1869—interest from 1st December, 1866, - - - -	$13,800 00

TABLE G.

Reserved Stock Account.

1868 May 31.	Reserved Stock, May 31, 1867, - - -		800 shares,	$80,000 00
	Distributed August 31, stock dividend of 5 per cent. on 14,134 shares equal to (without fractions,) - - - - -		707 shares,	70,700 00
	Balance, - - - - - - - - -		93 shares,	$ 9,300 00
	Company's Stock held May 31, 1867, - - - - -	66 shares,		
	Refunded to parties for Coupons paid State, by order Board Director,	16 shares,	50 shares,	5,000 00
	Amount, May 31, 1868,		143 shares,	$14,300 00

RALEIGH & GASTON RAIL ROAD COMPANY.

STATEMENT OF EARNINGS FROM FREIGHT AND PASSENGERS, AT THE SEVERAL STATIONS, FOR EACH MONTH DURING THE FISCAL YEAR ENDING MAY 31st, 1868.

MONTHS.	RALEIGH.			WAKE.			FRANKLINTON.			KITTRELL'S.			HENDERSON.			JUNCTION.			RIDGEWAY.			WARRENTON.			MACON.			LITTLETON.			GASTON.			WELDON.		
	FREIGHT. Amount.	No. Through Passengers.	No. Way Passengers.	FREIGHT. Amount.	No. Through Passengers.	No. Way Passengers.	FREIGHT. Amount.	No. Through Passengers.	No. Way Passengers.	FREIGHT. Amount.	No. Through Passengers.	No. Way Passengers.	FREIGHT. Amount.	No. Through Passengers.	No. Way Passengers.	FREIGHT. Amount.	No. Through Passengers.	No. Way Passengers.	FREIGHT. Amount.	No. Through Passengers.	No. Way Passengers.	FREIGHT. Amount.	No. Through Passengers.	No. Way Passengers.	FREIGHT. Amount.	No. Through Passengers.	No. Way Passengers.	FREIGHT. Amount.	No. Through Passengers.	No. Way Passengers.	FREIGHT. Amount.	No. Through Passengers.	No. Way Passengers.	FREIGHT. Amount.	No. Through Passengers.	No. Way Passengers.
June,	$ 5,321 66	162	171	$ 1,235 31	$	$	$ 389 72	117	$ 149 59	$ 384 61	117	$ 301 05	$ 239 75	123	$ 132 50	$ 1,176 31	197	$ 431 30	$ 742 64	62	$ 86 85	$ 222 47	41	$ 70 45	$ 744 49	180	$ 394 53	$ 310 06	81	$ 93 70	$ 288 78	71	$ 124 05	$ 13 33	56	$ 79 40	$ 70 03	94	$ 248 34
July,	4,911 07	154	326	1,464 96			346 62	69	490 05	307 34	218	314 43	248 07	208	206 76	1,690 16	198	311 50	550 22	98	191 40	221 85	41	67 05	516 14	179	358 30	321 85	52	24 50	219 45	118	175 85	92 93	62	74 70	107 05	177	428
August,	3,354 92	149	331	1,339 74			431 99	252	232 25	405 63	158	226 95	193 73	238	259 87	2,584 34	332	462 19	731 66	79	116 65	230 32	42	61 45	362 89	183	316 30	292 85	50	69 50	219 45	118	163 15	29 36	82	88 90	77 45	119	436
September,	6,837 56	348	343	1,895 62			356 73	187	257 95	662 73	146	266 00	355 01	241	303 17	2,027 59	238	460 12	409 47	115	182 45	244 24	68	73 80	535 59	241	466 15	258 85	73	52 30	548 22	101	114 85	50 56	64	67 90	89 88	106	383
October,	5,716 69	175	424	1,836 48			905 02	278	249 80	910 17	251	297 40	231 77	230	206 58	1,886 59	188	398 12	397 16	138	104 55	88 89	54	73 50	476 49	204	445 60	261 04	50	74 90	751 59	80	110 65	49 24	36	36 40	41 31	58	263
November,	4,783 60	139	383	1,204 73			978 65	112	110 35	659 41	130	325 25	157 56	116	199 33	1,016 51	243	392 45	165 93	91	128 90	101 73	25	46 65	375 00	161	332 40	120 27	28	31 03	630 89	72	96 25	38 17	93	46 65	220 74	119	537
December,	4,864 49	153	362	1,417 89			774 05	280	323 19	579 24	241	412 50	242 78	283	483 78	1,034 57	245	392 45	165 93	91	128 90	101 73	25	46 65	374 00	161	295 10	134 25	32	70 25	291 95	96	105 70	29 95	47	48 05	64 87	111	319
January,	4,303 51	106	237	1,051 22			728 73	152	154 15	789 50	184	266 00	160 88	137	146 76	724 99	180	309 00	153 47	35	71 80	83 56	20	39 50	354 22	121	232 50	166 09	19	31 75	378 71	74	142 41	21 07	50	65 60	179 00	93	128
February,	6,357 08	101	221	977 57			671 98	119	125	1,128 84	175	324 85	251 83	168	181 80	748 13	172	328 00	172 26	59	84 10	70 68	41	49 00	913 35	104	184 00	403 21	21	27 95	304 66	58	68 75	29 16	37	52 37	228 35	48	171
March,	7,496 94	166	171	1,148 56			452 86	94	193 50	468 43	134	238 33	454 28	108	128 10	1,334 29	217	285 25	283 19	81	103 90	181 16	37	27 10	848 97	128	208 45	323 48	38	25 10	632 03	72	94 17	22 83	40	44 90	234 05	47	213
April,	5,259 64	118	178	948 81			881 62	156	211 65	1,331 81	231	328 00	223 58	64	94 45	300 32	43	76 75	420 06	108	149 25	279 79	29	59 30	212 46	54	64 65	99 34	27	33 30	188 27	30	68 75	56 56	20	53 10	187 52	30	68
May,	4,943 54	120	234	1,069 65			418 47	131	183 30	250 42	174	162 65	1,351 81	231	328 00	223 58	64	94 45	300 32	43	76 75	420 06	108	149 25	279 79	29	59 30	212 46	54	64 65	99 34	27	33 30	187 52	30	68 75	56 56	20	53
	$64,069 50	1788	3232	$13,309 64	$6,746 40	1928	$2,970 05	1956	$3,223 99	$8,289 60	2327	$3,566 00	$16,669 44	2562	$4,403 48	$8,412 21	978	$1,430 15	$1,822 40	588	$685 15	$6,066 69	2023	$8,713 35	$2,919 19	423	$337 35	$4,899 32	978	$1,375 18	$470 83	500	$574 25	$1,747 04	1156	$3,074 21

MONTHS.	CONDUCTORS' WAY BILLS.			OTHER COS.	EXPRESS.	UNITED STATES.	OTHER SOURCES.		TOTAL EARNINGS FROM FREIGHTS.	TOTAL PASSENGERS.		TOTAL EARNINGS
	FREIGHT. Amount.	No. Through Passengers.	No. Way Passengers.	No. Through Passengers.	FREIGHT. Amount.	PASSENGERS. Amount.	FREIGHT. Amount.	PASSENGERS. Amount.		Total No. of Passengers.	Total Earnings from Passengers.	
June,	$ 87 80	$ 1,716 60	230	$ 248 34					$ 1,039 96	$ 10,068 18	2,955	$ 6,879 26
July,	31 64	1,048 82	129	239 48					779 35	9,474 00	3,453	7,837 88
August,	24 42	833 45	415	203 21	$1,354 44				1,734 07	9,310 28	2,864	7,715 18
September,	53 68	746 63	327	204 05					1,778 09	12,836 46	3,427	9,729 95
October,	49 24	936 46	41	203					1,379 86	12,520 11	3,556	7,401 28
November,	230 74	119 537	1,247 49	38 237	677 00	360			1,236 81	9,928 41	2,614	9,966 46
December,	29 95	47	48 03	64 87	111 319	1,369 19	30 444	816 55	1,003 22	9,970 46	3,534	7,214 79
January,	21 07	50	65 60	179 00	93 128	1,024 30	36 394	791 13	822 63	7,001 60	2,436	5,266 93
February,	29 16	37	52 37	228 35	48 171	762 40	24 304	520 05	992 27	11,303 78	1,523	4,815 88
March,	22 83	40	44 90	234 05	47 213	763 55	43 741	882 00	1,717 54	11,729 54	2,187	9,852 74
April,	187 52	30	68 75	56 56	20 53	688 57	56 566	531 10	680 60	10,777 57	1,964	4,477 48
May,	187 52	30	68	56	20 53	688	57	56	566	531	10	935
	$1,747 04	1156	3616	$15,074 21	438	5605	$1,284 48	3467	$2,924 64	$2,998 21	$500 00	$18,898 10

MONTHS.	TOTAL PASSENGERS.			TOTAL EARNINGS
	Total No. of Passengers.	Total Earnings from Passengers.		
June,	2,955	$ 6,879 26		$ 16,928 45
July,	3,453	7,837 88		17,301 88
August,	2,864	7,715 18		17,025 46
September,	3,427	9,729 95		22,366 35
October,	3,556	7,401 28		19,021 39
November,	2,614	9,966 46		15,924 77
December,	3,534	7,214 79		16,383 25
January,	2,436	5,266 93		13,547 43
February,	1,523	4,815 88		16,019 36
March,	2,187	9,852 74		18,382 68
April,	1,964	4,477 48		15,215 05
May,	935	5,050 82		14,410 92
	30,269	$ 82,608 41		$ 192,017 19

JAMES M. POOL, Auditor.

REPORT

SUPT. OF TRANSPORTATION.

Raleigh & Gaston Rail Road Company, }
Raleigh, N. C., July, 1868. }

Dr. W. J. Hawkins, *President*
Raleigh & Gaston Railroad Co., Raleigh, N. C.:

Sir :—I have the honor to submit to you a statement of the operations of the Raleigh and Gaston Rail Road Company for the fiscal year ending May 31st, 1868.

The gross earnings of the Company have been as follows :

From Freights,	$123 190 64
" Passengers,	79,508 45
" Mail,	5,000 00
" Sundries,	790 59
	$208,489 68
Current expenses for the fiscal year have been	139,826 06
Balance,	$ 68,663 62

ROAD BED AND TRACK

Are in good order. A heavy outlay in material and labor has been used in this department. The Road Bed has been greatly improved by graveling. The Track has been strengthened by putting in a large number of new ties. There have been used in renewal of track 30,208 cross ties and 108 kegs of spikes, equal to about 14 miles of new track. We have changed and put in at nearly all of the switches, new steeled chilled frog and switch stands. The Road, last fall, was well ditched, and we will soon put our ditching trains to work again. The

spring and summer rains will require this work to be done annually. All the Culverts and Drains on the line, requiring it, have been repaired and put in good order. There has been about a mile of new T Rails put down this year, and we have on hand about 1½ miles of old iron to be re-rolled, which will be put down as soon as re-rolled. Arrangements have been made with the Tredegar Company to re-roll it at $35 per ton. It will be advisable to replace, during the coming year, 3 or 4 miles of iron in the track with new rails, which we can do by re-rolling at an expense of about $3,000 per mile. There are 9,000 cross ties on the Road which are being daily put under the track as they are needed. The Road will require about 38,000 cross-ties for the next year. We have built a large and commodious water house and wood yard at Franklinton, and enlarged the well so as to give an abundant supply of water at that point, heretofore very much needed. At Henderson a new water house and tank have been put up, and the old house occupied by agent, repaired. The tanks and wells on the line are in good order. At Wake, Ridgeway and Warrenton, it would be advisable, during the coming year, to rebuild the wood sheds and houses for water tanks.

THE BRIDGES

Are all in safe order. Mr. Reno, Inspector of our Bridges, thinks the bridge over Deep Creek should undergo repairs this fall ; it may be necessary to rebuild it ; we are now seeking proposals for lumber. The Tar River bridge will require repairs next year, and it may be advisable to rebuild. There are 4,373 cords of wood on the line, enough to last eight months. There have been 1,106 new telegraphic poles put up this spring, making the line good.

THE SHOPS

Under the management of Mr J. B. Gayle, Master Mechanic, have been very successfully worked. He took charge July 16th, 1867. The average number of hands in the Shops, since that time, has been sixty-three. The following Engines have been repaired and overhauled since Mr. Gayle took charge of the Shops:

Warren, finished September 7th, 1867.

Mordecai, new axle put on August 21st, 1867.

Chockayotte, was thoroughly overhauled and made as good as new, turned out February 20th, 1868.

Franklin, was rebuilt with many alterations, furnished with new tender and may considered as good as new.

Wake, repaired and repainted.

Alamance, will require heavy repairs, and will be put in the Shops in a few days.

Rest of the Engines in good working condition. (See table of Master Mechanic.)

The tools are in good order, a new hand lathe and an eccentric lathe have been built. It would be advisable in the Company to purchase a new lathe for turning axles, driving wheels, and other heavy work ; a screw lathe for turning bolts, also a milling tool for shaping nuts and bolts. They will cost about $5,200.

The old locomotive engine in the Car Shops has been replaced with a small engine from the Black Smith Shop. The steam hammer has been thoroughly repaired and improved. The completion of the Round House would add much to the appearance, comfort and protection from weather, the men and property of the Company.

Tables annexed will give full descriptions of Engines, capacity and condition of Cars, passenger, box and flat:

ENGINES.

NAMES OF ENGINES.	DESCRIPTION.		CONDITION.	
	CYLINDER.	WHEELS.		
Hawkins,	15 x24in	4½ feet,	In very good order.	Freight.
Mordecai,	13⅛x20 "	4½ "	" "	"
Saunders,	13⅛x24 "	5 "	Under slight repairs.	"
Chockayotte,	13 x22 "	5 "	Rebuilt very good order.	Passenger.
Alamance,	13⅛x24 "	5 "	To be rbeuilt, bad order.	Material.
Wake,	10 x24 "	5 "	In good order.	Passenger.
Graham,	11 x24 "	5 "	To be repaired.	
Halifax,	11 x24 "	5 "	In good order.	
Warren,	11½x24 "	5 "	" "	Passenger.
Franklin,	10 x26 "	4½ "	Rebuilt, good order.	Material.
Raleigh,	9 x20 "	4 "	In order.	Switching.
Volcano,	9 x20 "	4½ "	Small Engines, not fit for use.	
Tornado,	9 x20 "	4½ "		

COACHES AND CARS AND THEIR CONDITION.

NO.	CLASS.	DESCRIPTION.	CONDITION.
5	1st	Coaches	In good order.
2	1st	"	Under repairs.
1	1st	"	To be rebuilt.
5	2nd	"	In order.
5		Mail and Baggage Car	In order.
18	Coaches, Mail and Baggage Cars.		

BOX CARS.

NO.	CLASS.	DESCRIPTION.	CONDITION.
6	Box	New Box Cars	Built by Co., in good order.
5	"	Box "	Rebuilt & painted, " "
32	"	" "	In good order.
20	"	" "	To be rebuilt.
63	Box Cars.		

FLAT CARS.

NO.	CLASS.	DESCRIPTION.	CONDITION.
4		New Flats	Rebuilt by Co., good order.
20		Flats	In order.
10		Old Flats	To be rebuilt.
34			

GRAVEL CARS.

NO.	CLASS.	DESCRIPTION.	CONDITION.
10		Gravel Cars.	Good Order.

NO.	CLASS.	DESCRIPTION.	CONDITION.
2	New	Crank Cars	Built by Company.

The expenses for labor, in Shops, for 10 months, ending May 31st, 1868, will compare very favorably with the same time last year :

Expenses for 10 months, ending May 31, '67		$44,515 55
" " " " "	May 31, '68	28,543 74
	Less,	$15,961 82

Showing the expense for labor, for 10 monthis this year, has been nearly $16,000 less than it was for the same time last year. The price of section hands on the Road has been gradually reduced from $15 to $8 per month. By reference to the Master Mechanic's Report, you will see the mileage of Engines, cost and repairs and materials used.

Supplies issued to hands during year, Bacon 24,963 pounds; Meal, 83,490 pounds.

ACCIDENTS.

August 19th, 1867, a negro on freight train, (a hand) by his carelessness, had his leg broken by being placed between two cars.

Our Passenger Trains missed connection three times, August 1st, breaking axle under second class car ; December 31st, heavy snow ; Febuary 22d, 1868, owing to detention of other Roads.

Mr. J. B. Gayle, the Master Mechanic, Mr. J. R. Thrower, the Road Master, and the other employers of the Road have shown an earnest and active zeal in the performance of their respective duties. To them I am indebted for a ready and cheerful performance of their several tasks.

Respectfully submitted,

A. B. ANDREWS,

Superintendent of Transportation.

Report of the Machinery Department, Raleigh and Gaston Rail Road, from August 1st, 1867, to May 31st, 1868.

NAMES OF ENGINES.	No. of Days.	Labor and Cost.		Material and Cost.		Total Repairs and Construction.		Cost per Mile Run for repairs.	No. Miles Run.	No. Miles Run to one Pint of Oil and Tallow	Oil and Tallow.			No. Miles Run to one Cord Wood	Cords of Wood and Cost.			Waste and Cost.			Packing & Cost.			Train Expenses.		Total Running Expenses.		Total Cost per Mile Run.	REMARKS.
		Dollars.	C.	Dollars.	C.	Dollars.	C.				Gallons.	Dols.	C.		No. Cords.	Dols	C.	Lbs.	Dols.	C.	Lbs.	Dols.	C.	Dollars.	C.	Dollars.	C.		
								Cents.																				Cents.	
Raleigh,	33	67	08	14 00		81	08	2.17	3,738	10.83	43 1-8	27	38	22.31	167¼	251	22	101	16	16	11	3	85	2	48	301	09	10.22	In order. Switching engine.
Franklin,	1,550¼	3,289	48	450	32	3,740	00	12.95	2,888	15.28	23 5-8	15	80	34.27	84¼	126	37	39	6	24	11	5	25	1	30	154	96	134 86	Rebuilt, finished May 31st, commenced running June 4th.
Warren,	220¼	528	69	64	55	593	24	3.60	16,450	26.15	78 5-8	53	11	22.21	227¼	491	60	252	40	50	19	6	65	9	78	601	64	7.26	In order—Passenger Train.
Wake,	268	535	56	69	45	605	01	4.85	12,472	28.21	55 2-8	34	92	62.12	200¼	301	12	216	34	60	17	5	55	11	31	587	90	7.96	" " "
W. A. Graham,	31¼	67	19	15	21	82	40	58	14,069	24.04	73 1-8	51	80	54.90	256¼	382	84	230	36	80	16	5	60	8	37	485	41	4.03	To be repaired.
Halifax,	101	197	95	122	39	320	34	14.13	2,266	11.56	24 4-8	15	25	26.52	76¼	115	13	44	7	06				2	17	139	61	20.29	In order.
Alamance,	57	137	14	24	97	152	11	2.14	7,101	17.37	51 3-8	35	85	23.20	506	459	01	117	18	54	24¼	8	50	4	45	526	35	9 55	To be rebuilt—Running material train.
R. M. Saunders,	212¼	425	54	86	85	512	39	3.31	15,463	25.30	76 3-8	52	64	38.56	401	601	27	234	37	52	20	7	00	14	74	713	17	7.92	Under repairs.
G. W. Mordecai,	94	203	68	60	23	263	91	1.74	15,133	24.81	76 2-8	51	96	28.81	525¼	787	85	339	38	26	27	9	69	18	72	906	48	7.73	In order—Running Freight train.
Chockayotte,	1,107	2,396	11	720	69	3,116	80	34.98	8,910	23.69	47	32	10	55.34	161	241	48	144	22	76	14	4	96	5	36	306	66	38.42	Rebuilt, finished February 20th—Running Passenger train.
W. J. Hawkins,	36	74	32	33	56	107	88	69	15,509	23.34	83	56	42	29.84	519¼	778	71	237	38	44	25	8	75	13	95	896	27	6.47	In order—Running Freight Train.
Tornado,	71	15	35	1	10	16	35	1.96	832	7.42	14	8	75	24.03	34¼	51	99	14	2	24	2		70	1	85	65	53	9.84	Condemned.
Volcano,																													"
	2,714	7,927	99	1,663	52	9,591	51	Average. 8.35	114,831	Average. 22.21	646 2-8	435	98	Average. 37.52	3,060¼	$4,588	59	1,067	299	12	186¼	66	90	94	48	5,485	07	Average. 13 12	
Repairs of Passenger and Baggage Cars,	257¼	504	64	378	47	883	11	1.62																					5 first class in order, 2 under repairs, 1 to be rebuilt, } Total, 18.
Repairs of Box Cars,	651¼	1,098	31	463	72	1,562	03	4.15																					5 second class in order, 4 mail and baggage in order and Supt.'s Car. } Rebuilt and painted, 3; making, 43 in order; 20 to be rebuilt—Total, 63.
" " Platform Cars,	237¼	377	96	94	40	472	36																						24 in order, 10 old ones to be rebuilt—Total, 34.
" " Gravel and Hand Cars,	123¼	205	38	23	30	228	68	1.97																					10 Gravel Cars in order. Built 2 new crank cars.
Reconstruction of Passenger Cars,	259¼	580	45	228	24	814	69																						
" " Box Cars,	1,046¼	1,915	49	1,579	83	3,495	32																						Built 6 new box cars.
" " Platform Cars,	312¼	572	72	638	09	1,210	81																						Built 4 new platform cars.
Repairs and Construction of Machinery and Tools,	655¼	1,354	43	285	77	1,640	20				156 3-4	149	28					339	53	00	6¼	2	30			204	58		
Repairs of Tanks and Pumps,	695¼	1,200	70	490	81	1,691	51				1 1-4	1	20													1	20		
" " Road and Tools,	891¼	1,267	73	502	86	1,770	59																						
Miscellaneous and Watch at Shops,	1,119¼	1,267	85	33	35	1,301	20																						
Transportation of Passengers,	2,242¼	3,769	38	8	80	3,778	18		54,302	17.21	394 3-8	185	24					305	48	90				25	96	260	10	7.43	
" " Freight,	2,912¼	4,446	14	24	93	4,471	07		48,923	11.28	530 3-4	236	22					418	66	20				7	76	310	18	9.77	
" " Wood, Gravel & Material,	1,016	2,048	56	3	00	2,051	56		11,606	29.60	49	19	48					55	8	80					50	28	78	1.79	
Total,	12,422¼	$20,615	74	$4,755	57	$25,371	31	Average. 2.73	114,831	Average. 12.67	1,132 1-8	591	42					1,108	176	90	6¼	2	30	34	22	804	84	9.57	
GRAND TOTAL,	15,136¼	$28,543	73	$6,419	00	$34,962	82				1,778 3-8	$1,027	40					3,075	$476	02	193	$69	20	$128	70	$6,289	91		

Respectfully submitted,

J. B. GAYLE,

Master of Machinery.

FINANCE COMMITTEE'S REPORT.

The Committee of Finance and Inspection submit the following report :

That they have examined the financial affairs of the company, and that the operations of the last fiscal year are correctly stated in the tables accompanying the report of the Treasurer.

After paying a dividend of 3 per cent, there is on hand in the Treasury a balance of $42,292.46.

The reciepts from the earnings of the road show a considerable falling off from the last year, which is to be attributed, partly to the impoverished condition of the company, and partly to the great efforts made by the Wilmington & Weldon Rail Road Company to draw off the freight from our road via Goldsboro.

This unwise policy, we believe has seen its day, and we trust that the managers of the North Carolina Rail Road will return to the old and popular system of allowing freights to take the nearer and more natural route to market. But while the receipts have been so much reduced, your committee were pleased to find that the President and Directors have followed the instructions given by the Stockholders at the last annual meeting in regard to reducing the expenses of operating the road.

By reference to the last report, the expenses of operating the road for the year ending the 31st May, 1867, was $211,022.36. While the current expenses for the year ending the 31st May, 1868, were $139,826.06, which show a large reduction in the expense account. This your committee regard as being about as economical an administration of the affairs of the company as could well be desired.

Indeed, by reference to the reports of the expenditures of the adjoining roads, it will appear that the current expenses of the Raleigh & Gaston Rail Road Company are less, per mile, by from six hundred to one thousand dollars.

The debt of the company, though nominally increased, yet is really diminished since the last year, and if the money on hand, and sinking funds and other assetts of the company held for that purpose were applied, the debt would be reduced to a very small amount.

It may be questioned whether it is good policy to hold money and have the company still in debt on its bond. Your committee have examined into this matter, and after mature reflection, believe that the President and Directors have acted prudently. In the present state of pecuniary affairs, the difficulty of obtaining money is great, and interest and discount high. The calls on the company were daily, and for large amounts, and by having the cash on hand of course the President and Directors are able to conduct the business much more economically than by buying on a credit.

Acting on this principle, the President and Directors having urgent need for money before the current receipts could be realized, have sold the bonds ordered by the late meeting of the Stockholders.

The amount realized by this sale has enabled them to work the road so economically, and to show so satisfactory results to the Stockholders.

The trackway and road-bed are much improved. New ties have been put in when needed, and much ditching and gravelling have been done.

The bridges are in good order and safe, but during the year a new bridge will be required at Tar River. The bridge over Deep Creek, near Gaston, is now being re-built.

The Depots are in first rate order, and of sufficient capacity for the business of the company. Your committee will, however, call attention to the great inconvenience to which passengers are subjected at the joint depot on the N. C. Rail Road at Raleigh, by reason of the crowds which congregate around the cars, and would respectfully suggest that some arrangement be made for keeping from the cars all such as have no business or connection with the passenger trains.

The Work Shops are in first rate order, and admirably conducted by Mr. Gayle, the Master Machinist. The machinery is in good condition, but your committee would respectfully suggest that the new machinery recommended by Capt. Anderson, the Superintendent, in his report, be procured.

Your committee have investigated the application of the Columbia & Augusta Rail Road Company for assistance, and believe that it is prudent and wise that we should grant the aid required. Situated as our road is, with so many, and varied conflicting interests, it is imperative that this company should aid in opening new routes for trade. This road will shorten the route more than five hours, and will open a fresh country which will be obliged to travel over the line of our road. We would therefore recommend that the President and Directors be instructed to give the aid as requested to the amount of fifty thousand dollars.

We learn that the work on the Chatham road will be commenced at an early day, and with good prospects for successful completion.

Your committee take pleasure in bearing testimony to the good conduct and sobriety of the employees of the company.

Indeed it is due to the earnest and well directed labors of the officers and men, that this company has acquired

such a high reputation in the country, and its affairs show such favorable results.

T. B. VENABLE, *Chairman.*

July, 1868.

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